

thoughtfulness in my judgment deserve very serious commendation in this body.

Mr. LAFALCE. I rise to urge the adoption of H.R. 1756, the Money Laundering and Financial Crimes Strategy Act of 1998, legislation sponsored by NYDIA VELÁZQUEZ, a distinguished and hard-working Member of the Banking Committee.

Mr. Speaker, in separate legislation considered today in the House, Members were asked to support amendments to the Bank Secrecy Act, thereby authorizing additional steps to combat money laundering activities. As a result of that bill and a host of other amendments to the Bank Secrecy Act enacted in recent years, H.R. 1756 is logical and much needed because it requires the Secretary of the Treasury to develop and implement a national strategy for combating money laundering and related financial crimes. Further, to the extent funds can be appropriated in the future, H.R. 1756 establishes a federal funding program to support efforts by state and local law enforcement authorities to investigate and prosecute money laundering practices.

The adoption of the bill is necessary because I am pleased to report to the House that we have reached the point where we need a comprehensive strategy specifically focusing on the federal government's money laundering initiatives. We have on the books significant reporting requirements and numerous deterrence programs. We have seen anti-money laundering statutes used as the basis for the successful prosecution of criminal and, most recently, we have witnessed the use of stings and other investigative tactics designed solely to strike at the criminal's ability to legitimate illegal profits by washing them through the financial system.

Because of our success, we must now develop a national strategy to ensure that the high demand for the limited resources available to combat money laundering are properly targeted to those activities that return the best results. H.R. 1756 accomplishes this purpose and deserves the full support of the House of Representatives.

I would be remiss if I did not comment on the role the sponsor of the bill has played in the effort to combat financial crime. Congresswoman NYDIA VELÁZQUEZ did not sit by when money wire transfer businesses in her New York Congressional District were identified as suspected money laundering entities, transferring huge amounts of cash into the financial system without filing the required reports or taking the appropriate actions required by the "know your customer" standards. Congresswoman VELÁZQUEZ personally participated in the law enforcement effort to shut down the unlawful operations and today's bill is but another example of ongoing efforts to protect the residents of her Congressional community.

I also commend Chairman LEACH for scheduling the legislation for the consideration of the Banking Committee and for working with me to bring this important legislation to the floor of the House today.

I strongly urge the adoption of this much needed legislation.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. MILLER of Florida). The question is on the motion offered by the gentleman from

Iowa (Mr. LEACH) that the House suspend the rules and pass the bill, H.R. 1756, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. LEACH. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on H.R. 1756, the bill just passed.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Iowa?

There was no objection.

#### DEPARTMENT OF STATE SPECIAL AGENTS RETIREMENT ACT OF 1998

Mr. GILMAN. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 633) to amend the Foreign Service Act of 1980 to provide that the annuities of certain special agents and security personnel of the Department of State be computed in the same way as applies generally with respect to Federal law enforcement officers, and for other purposes, as amended.

The Clerk read as follows:

H.R. 633

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Department of State Special Agents Retirement Act of 1998".

#### SEC. 2. AMENDMENTS RELATING TO THE FOREIGN SERVICE RETIREMENT AND DISABILITY SYSTEM.

##### (a) DEFINITION OF A SPECIAL AGENT.—

(1) IN GENERAL.—Section 804 of the Foreign Service Act of 1980 (22 U.S.C. 4044) is amended—

(A) by striking "and" at the end of paragraph (13);

(B) by striking the period at the end of paragraph (14) and inserting "; and"; and

(C) by adding at the end the following:

"(15) 'special agent' means an employee of the Department of State with a primary skill code of 2501—

"(A) the duties of whose position—

"(i) are primarily—

"(I) the investigation, apprehension, or detention of individuals suspected or convicted of offenses against the criminal laws of the United States; or

"(II) the protection of persons pursuant to section 2709(a)(3) of title 22, United States Code, against threats to personal safety; and

"(ii) are sufficiently rigorous that employment opportunities should be limited to young and physically vigorous individuals, as determined by the Secretary of State pursuant to section 4823 of title 22, United States Code;

"(B) performing duties described in subparagraph (A) before, on, or after the date of the enactment of this paragraph; or

"(C) transferred directly to a position which is supervisory or administrative in nature after performing duties described in subparagraph (A) for at least 3 years."

(2) CONFORMING AMENDMENT.—Section 852 of such Act (22 U.S.C. 4071a) is amended—

(A) by striking "and" at the end of paragraph (7);

(B) by striking the period at the end of paragraph (8) and inserting "; and"; and

(C) by adding at the end the following:

"(9) the term 'special agent' has the same meaning given in section 804(15)."

##### (b) CONTRIBUTIONS.—

(1) IN GENERAL.—Section 805(a) of such Act (22 U.S.C. 4045(a)) is amended by adding at the end the following:

"(3) For service as a special agent, paragraph (1) shall be applied by substituting for '7 percent' the percentage that applies to law enforcement officers under section 8334(a)(1) of title 5, United States Code."

(2) CONFORMING AMENDMENT.—Section 805(a)(1) (22 U.S.C. 4045(a)(1)) of such Act is amended by striking "Except as provided in subsection (h)," and inserting "Except as otherwise provided in this section,".

(c) SPECIAL CONTRIBUTION FOR PRIOR NON-DEPOSIT SERVICE.—Section 805(d) of such Act (22 U.S.C. 4045(d)) is amended by adding at the end the following:

"(6) Subject to paragraph (4) and subsection (h), for purposes of applying this subsection with respect to prior service as a special agent, the percentages of basic pay set forth in section 8334(c) of title 5, United States Code, with respect to a law enforcement officer, shall apply instead of the percentages set forth in paragraph (1)."

##### (d) COMPUTATION OF ANNUITIES.—

(1) IN GENERAL.—Section 806(a) of such Act (22 U.S.C. 4046(a)) is amended—

(A) by redesignating paragraph (6) as paragraph (7); and

(B) by inserting after paragraph (5) the following:

"(6)(A) The annuity of a special agent under this subchapter shall be computed under paragraph (1) except that, in the case of a special agent described in subparagraph (B), paragraph (1) shall be applied by substituting for '2 percent'—

"(i) the percentage under subparagraph (A) of section 8339(d)(1) of title 5, United States Code, for so much of the participant's total service as is specified thereunder; and

"(ii) the percentage under subparagraph (B) of section 8339(d)(1) of title 5, United States Code, for so much of the participant's total service as is specified thereunder.

"(B) A special agent described in this subparagraph is any such agent or former agent who—

"(i)(I) retires voluntarily or involuntarily under section 607, 608, 611, 811, 812, or 813, under conditions authorizing an immediate annuity, other than for cause on charges of misconduct or delinquency, or retires for disability under section 808; and

"(II) at the time of retirement—

"(aa) if voluntary, is at least 50 years of age and has completed at least 20 years of service as a special agent; or

"(bb) if involuntary or disability, has completed at least 20 years of service as a special agent; or

"(ii) dies in Service after completing at least 20 years of service as a special agent, when an annuity is payable under section 809.

"(C) For purposes of subparagraph (B), included with the years of service performed by an individual as a special agent shall be any service performed by such individual as a law enforcement officer (within the meaning of section 8331(20) or section 8401(17) of title 5, United States Code), or a member of the Capitol Police."

(2) SPECIAL RULE FOR SPECIAL AGENTS WITH PRIOR SERVICE UNDER THE FOREIGN SERVICE RETIREMENT AND DISABILITY SYSTEM OR THE CIVIL SERVICE RETIREMENT SYSTEM.—Section